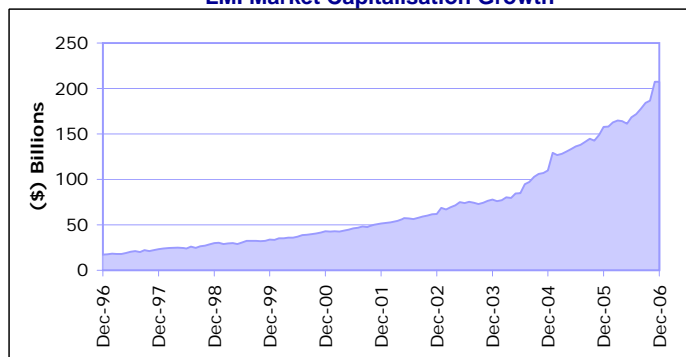




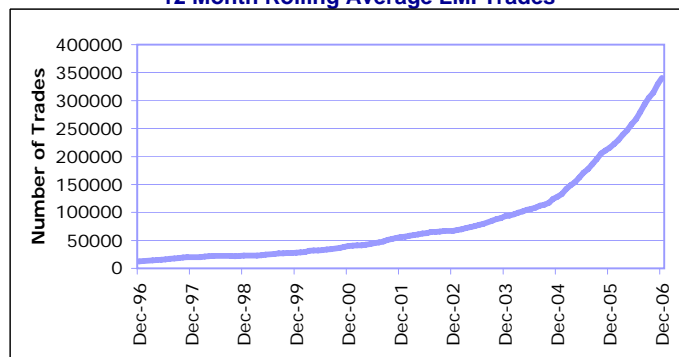
Listed Management Investment (LMI) Monthly Update

Month: Dec-06 Trading days: 19 Period ending: Friday December 31, 2006

LMI Market Capitalisation Growth



12 Month Rolling Average LMI Trades



Market Snapshot	No	Market Cap	Trades Total (#)	Trades per day (#)	Volume (#)	Value
Listed Property Trusts (LPTs)	71	136,114,625,349	205,245	10802	2,411,503,166	8,602,435,686
Listed Investment Companies (LICs)	62	25,873,269,984	30,780	1620	178,577,080	487,775,446
Infrastructure Funds	22	42,288,375,434	96,299	5068	1,230,596,002	3,041,401,044
Exchange Traded Funds (ETFs)	5	1,138,851,627	1,386	73	2,345,347	88,521,371
Pooled Development Funds (PDFs)	9	885,287,652	4,650	245	34,140,241	46,463,657
Absolute Return Funds	12	1,213,523,369	1,418	75	15,359,267	21,387,657
TOTAL	181	207,513,933,415	339,778	17,883	3,872,521,103	12,287,984,861

Upcoming Listings

Entity	ASX Code	Size (\$m)	Type	Issue Price	Listing Date	More Information
KFM Diversified Infrast.	KIL	100	INF	\$1.00	4/01/2007	www.trust.com.au

For upcoming listings information visit www.asx.com.au/LMI

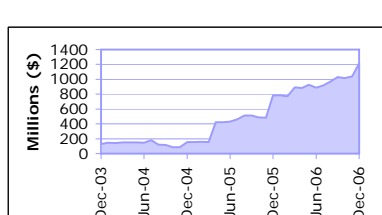
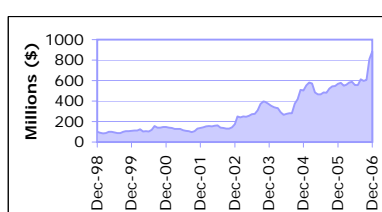
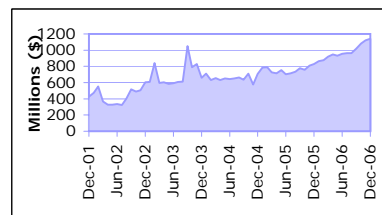
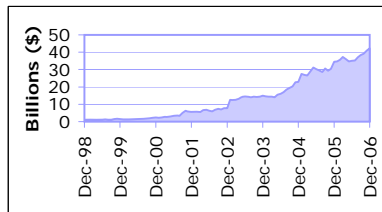
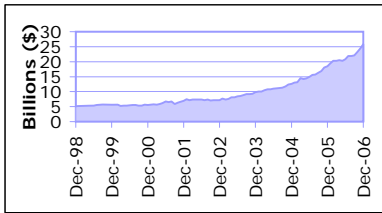
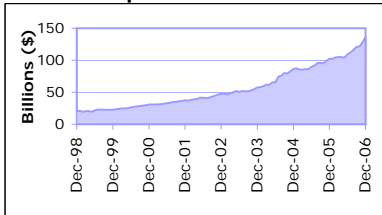
Recent Listings

Entity	ASX Code	Size (\$m)	Type	Listing Date	Issue Price	Last Option Price	Last Share Price	Gain/Loss*
AMP Capital China Fund	AGF	336	LIC	22/12/2006	\$1.00	-	\$1.20	20.00%
van Eyk Blueprint	VBP	36	ARF	20/12/2006	\$10.00	-	\$10.00	0.00%
Magellan Flagship Fund	MFF	389	LIC	19/12/2006	\$1.00	-	\$1.03	3.00%
Galileo Japan Trust	GJT	301	LPT	18/12/2006	\$1.00	-	\$1.06	6.00%
Timbercorp Primary	TPF	61	LPT	19/12/2006	n/a	-	\$1.11	n/a
Babcock & Brown Power	BBP	959	INF	11/12/2006	\$2.50	-	\$2.67	6.80%
Cadence Capital	CDM	31	ARF	5/12/2006	\$1.16	\$0.13	\$1.17	0.43%
Rubicon Japan Trust	RJT	192	LPT	31/10/2006	\$1.00	-	\$1.08	7.50%
Challenger Diversified	CDI	573	LPT	23/10/2006	\$1.00	-	\$1.07	7.00%
Australian Enhanced	AYF	28	ARF	4/10/2006	\$10.00	\$0.02	\$10.03	0.30%
Multiplex Acumen Prime	MAFCA	173	LPT	15/09/2006	\$1 (\$0.60 pp)	-	\$0.62	2.50%
Mariner Pipeline Income	MIT	144	INF	12/09/2006	\$2.00	-	\$2.10	5.00%
Adelaide Managed Funds	AYTCA	103	LIC	5/09/2006	\$2 (\$1 pp)	-	\$1.03	3.00%
Sydney Roads Group	SRG	1,233	INF	31/07/2006	\$1.15	-	\$1.32	14.78%
Aurora Buy Write Fund	ABW	17	ARF	10/07/2006	\$10.00	-	\$11.00	10.00%
B & B Residential Land	BLP	144	LPT	30/06/2006	\$1.00	-	\$0.82	-18.00%
Cheviot Kirribilly Vineyard	CKP	19	LPT	18/05/2006	\$2.50	-	\$1.75	-30.00%
Global Masters Fund	GFL	16	LIC	16/05/2006	\$1.00	\$0.03	\$0.95	-5.00%
ING Real Estate Health	IHF	32	LPT	15/05/2006	\$1.00	-	\$1.06	6.00%
European Investors Global	EIG	32	LPT	5/04/2006	\$1.00	-	\$1.00	0.00%
Katana Capital	KAT	23	ARF	23/12/2005	\$1.00	\$0.046	\$1.07	7.00%
Spark Infrastructure	SKICA	1,086	INF	16/12/2005	\$1.8 (\$1.26 pp)	-	\$1.20	-5.16%

For individual LMI performance figures visit www.asx.com.au/LI

Listed Management Investment (LMI) Monthly Update

Market Capitalisation Trends



Annualised Liquidity

Listed Property Trusts	67.15%
Listed Investment Companies	18.59%
Infrastructure Funds	80.29%
Exchange Traded Funds	93.81%
Pooled Development Funds	28.40%
Absolute Return Funds	20.93%
Listed Managed Investments	63.48%

Performance and Trading Activity Breakdown by LMI Category

Listed Property Trusts	Dec-04	Dec-05	% change	Last 12 months	
				Dec-06	% change
Market Cap (\$b)	86	103	18.8%	136	32.8%
Number listed (actual)	53	60	13.2%	70	16.7%
12 month avg trades	72,444	115,168	59.0%	196,324	70.5%
12 month avg value (\$b)	4.91	6.22	26.7%	7.62	22.5%

[more info www.asx.com.au/PropertyTrusts](http://www.asx.com.au/PropertyTrusts)

Listed Investment Companies & Trusts	Dec-04	Dec-05	% change	Last 12 months	
				Dec-06	% change
Market Cap (\$b)	13	18	46.2%	26	40.2%
Number listed (actual)	50	59	18.0%	62	5.1%
12 month avg trades	16,125	22,657	40.5%	30,852	36.2%
12 month avg value (\$b)	0.15	0.27	77.6%	0.40	46.9%

[more info www.asx.com.au/InvestmentCompanies](http://www.asx.com.au/InvestmentCompanies)

Infrastructure Funds	Dec-04	Dec-05	% change	Last 12 months	
				Dec-06	% change
Market Cap (\$b)	23	34	50.5%	42	22.9%
Number listed (actual)	13	20	53.8%	22	10.0%
12 month avg trades	36,482	73,767	102.2%	107,628	45.9%
12 month avg value (\$b)	1.16	2.36	103.0%	2.83	20.0%

[more info www.asx.com.au/Infrastructure](http://www.asx.com.au/Infrastructure)

Exchange Traded Funds	Dec-04	Dec-05	% change	Last 12 months	
				Dec-06	% change
Market Cap (\$m)	707	829	17.3%	1,139	37.4%
Number listed (actual)	9	8	-11.1%	5	-37.5%
12 month avg trades	385	794	106.6%	1,472	85.3%
12 month avg value (\$m)	123.22	91.03	-26.1%	89.03	-2.2%

[more info www.asx.com.au/ETFs](http://www.asx.com.au/ETFs)

Pooled Development Funds	Dec-04	Dec-05	% change	Last 12 months	
				Dec-06	% change
Market Cap (\$m)	504	569	12.7%	885	55.7%
Number listed (actual)	9	9	0.0%	9	0.0%
12 month avg trades	2,476	2,531	2.2%	2,641	4.3%
12 month avg value (\$m)	15.03	15.34	2.1%	20.96	36.6%

[more info www.asx.com.au/PDFs](http://www.asx.com.au/PDFs)

Absolute Return Funds	Dec-04	Dec-05	% change	Last 12 months	
				Dec-06	% change
Market Cap (\$m)	154	783	408.8%	1,214	55.0%
Number listed (actual)	2	8	300.0%	12	50.0%
12 month avg trades	238	820	244.3%	1,485	81.0%
12 month avg value (\$m)	2.66	12.97	387.5%	21.16	63.2%

[more info www.asx.com.au/AbsoluteReturn](http://www.asx.com.au/AbsoluteReturn)

TOTAL Listed Managed Investments	Dec-04	Dec-05	% change	Last 12 months	
				Dec-06	% change
Market Cap (\$b)	123.2	157.6	27.9%	208	31.7%
Number listed (actual)	136	164	20.6%	180	9.8%
12 month avg trades	128,150	215,738	68.3%	340,402	57.8%
12 month avg value (\$b)	6.36	8.97	40.9%	10.98	22.4%

[more info www.asx.com.au/LMI](http://www.asx.com.au/LMI)
For more info on individual LMI performance visit www.asx.com.au/LMI